

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 11095 051154Z
ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05
IO-13 L-03 /075 W
-----055344 051201Z /43

R 051133Z JUL 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 6880

C O N F I D E N T I A L CAIRO 11095

E.O. 11652: GDS
TAGS: EFIN
SUBJ: IMF REP ON STATUS STANDBY AGREEMENT

REF: CAIRO 11090

1. IN BRIEF CONVERSATION AT JULY FOURTH RECEPTION, IMF
REP GERHARDT TOLD E/C COUNSELOR GOE HAS REPORTED TO FUND
IT HAS MET LETTER OF INTENT REQUIREMENT ON DOMESTIC DEBT
LIMITATION AS OF JUNE 30 (SEE REFTEL). ONE MEANS REPORTEDLY
USED TO AVOID DEBT OVERRUN WAS TO SQUEEZE PUBLIC SECTOR
COMPANIES FOR PAYMENT OF DEBTS IN ARREARS TO GOVT. GERHARDT OPINED
GOE'S STATUS REPORT IS SOMEWHAT HARD TO BELIEVE, IF FOR
NO OTHER REASON THAN THAT IT IS UNLIKELY DEFINITIVE DATA
ON SUBJECT WOULD BE IN POSSESSION OF GOVERNMENT SO SOON.
HE NOTED AS WELL THAT GOE COULD EASILY INCREASE BORROWING
NOW THAT END OF JUNE DEADLINE HAS PASSED.

2. FULLY CREDIBLE OR NOT, GOE STATEMENT ON COMPLIANCE
WILL HAVE EFFECT, ACCORDING GERHARDT, OF MAKING AVAILABLE
SECOND TRANCHE OF IMF STANDBY. HE INDICATED IMF IS NOT
LIKELY TO MAKE ISSUE AT THIS STAGE OF PRECISE DAY-TO-
DAY LEVEL OF INTERNAL DEBT OUTSTANDING.

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PAGE 02 CAIRO 11095 051154Z

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NNN

Message Attributes

Automatic Decaptioning: X
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Concepts: DEBT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 05-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation Codes:
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Original Classification: CONFIDENTIAL
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